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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

TAPIMMUNE INC.,

Petitioner,

-against-

SAILESH BARCHHA,

Respondent,

and

ISLAND CAPITAL MANAGEMENT, LLC
d/b/a ISLAND STOCK TRANSFER,

Nominal Respondent.

No. 13 Civ. 01215

STIPULATION AND
~~[PROPOSED]~~ ORDER

This Stipulation and ~~[Proposed]~~ Order (the "Agreement") is entered into this 4th day of March, 2013, by and among TAPIMMUNE INC. ("TapImmune") and SAILESH BARCHHA ("Barchha") (each a "Party" and collectively the "Parties"), by their respective counsel, subject to the approval of the Court.

WHEREAS, there exists a dispute between the Parties concerning Barchha's entitlement to transfer and/or sell certain shares of TapImmune common stock (the "Shares") issued to him pursuant to a Consulting Agreement entered into between the Parties (the "Consulting Agreement"); and

WHEREAS, on January 22, 2013, pursuant to an arbitration clause contained in the Consulting Agreement, TapImmune commenced an arbitration against Barchha and another individual before the American Arbitration Association seeking, *inter alia*, to recover possession of or to cancel the Shares (the "Arbitration"); and

WHEREAS, on February 22, 2013 TapImmune commenced a proceeding in the United States District Court for the Southern District of New York entitled *TapImmune v. Barchha* (Case No. 13 Civ. 1215) seeking a preliminary injunction in aid of arbitration preventing the transfer and/or sale of the Shares pending the hearing and determination of the Arbitration (the "Federal Proceeding"); and

WHEREAS, on February 27, 2013 the Honorable P. Kevin Castel, U.S.D.J. entered a temporary restraining order prohibiting the transfer and/or sale of the Shares pending a determination of the petition in the Federal Proceeding and scheduled further proceedings to culminate in a hearing on TapImmune's application for a preliminary injunction (the "February 27 Order"); and

WHEREAS, Judge Castel recommended that the parties engage in immediate in-person settlement discussions; and

WHEREAS, the Parties have engaged in in-person discussions for the purpose of seeking an amicable resolution of their disputes, without any of them waiving or relinquishing any of their rights relating thereto; and

WHEREAS, the Parties have not yet reached a resolution but wish to continue such discussions with the aid and assistance of an impartial third-party mediator in the hope of reaching a full and final resolution; and

WHEREAS, the Parties have agreed to take certain interim steps pending such mediation, including adjourning further proceedings in the Federal Action and the Arbitration for four weeks pending the mediation;

NOW, THEREFORE, the parties agree as follows:

1. Whereas clauses. The foregoing "Whereas" clauses of this agreement are an integral part of this agreement.

2. Interim resolution of Federal Proceeding. In lieu of proceeding at this stage with the Federal Proceeding pending before Judge Castel, the parties agree, subject to the approval of the Court, to proceed as follows:

(a) TapImmune's transfer agent shall transfer 5,600,000 shares by DWAC to Barchha's designated brokerage account, free of restriction or limitation on transfer, except as set forth herein. Thereafter, Barchha shall be permitted to sell no more than one million (1,000,000) of such shares, with the balance of such shares being enjoined from sale, lien, or other alienation or encumbrance until a further order of this Court permitting the sale, lien, or other alienation or encumbrance of such shares. Barchha shall be permitted to move the balance of the shares to another brokerage account of his designation, but the restrictions as to sale, lien, or other alienation or encumbrance shall remain in place until otherwise ordered by the Court. Furthermore, Barchha agrees that he shall not short sell the shares.

(b) The provisions of paragraph (a) above shall amend the temporary restraining order issued by the Court on February 27, 2013. In consideration of the transfer of shares to Barchha as set forth in paragraph (a) above, the time period for TapImmune to post the $90,000 bond required by the Court as set forth in the February 27 Order shall be adjourned from 5:00 P.M. on March 5, 2013 until 5:00 P.M. on April 2, 2013.

3. Mediation. The parties agree to submit their dispute to mediation before a mutually acceptable mediator, such mediation to be completed within one month from the date of this Agreement (i.e. no later than March 29, 2013). The mediation will be held in New York, New York, will be scheduled for a full day, and the parties will attend in person, together with

counsel. The fees and expenses of the mediator shall be borne equally by the parties, except that the amount to be paid by Barchha shall be limited to $2,000, with all other mediator fees and expenses to be borne by TapImmune.

4. The Federal Proceeding. Barchha's date to submit opposition papers in the Federal Proceeding shall hereby be adjourned from 5:00 P.M. on March 6, 2013 until April 4, 2013. TapImmune's date to submit reply papers in the Federal Proceeding shall hereby be adjourned from March 12, 2013 until April 15, 2013. The hearing on the Preliminary Injunction in the Federal Proceeding shall be adjourned from March 14, 2013 until April 17 at 2:00pm

5. Arbitration. The Arbitration, to the extent it has been commenced against Barchha, shall be held in abeyance pending the mediation described in paragraph 3. In the event the mediation is unsuccessful, then the parties shall promptly resume their arbitration proceedings. In such event, nothing contained herein shall prejudice the rights or position of either party in connection with the Arbitration or any other legal proceeding. (In illustration and not limitation of the foregoing, TapImmune shall be free to contend that Barchha should not have been issued any TapImmune shares, and Barchha shall be free to contend that he should have been issued more than 5,600,000 TapImmune shares.)

6. No admissions. The Parties are entering into this Agreement solely for the purpose of facilitating the mediation and potential resolution of their dispute. Nothing in this Agreement shall be deemed to constitute an admission by any Party of any wrongdoing of any kind whatsoever, nor of the validity of invalidity of any claim or defense that may be asserted by any Party or other person against any other Party or person. In the event that mediation is unsuccessful and the Federal Proceeding and/or Arbitration shall continue, this Agreement shall not be offered or received in evidence against any of the Parties or any other person, except in

connection with the assertion of or defense against any allegation concerning (i) an alleged breach of the Agreement, or (ii) any issue of laches, waiver or lapse of time.

7. Miscellaneous. This Agreement may not be cancelled, waived or modified orally, but only in a writing signed by the Party or Parties to be charged thereby. This Agreement shall be construed and enforced in accordance with the laws of the State of New York, without regard to New York's conflict of laws rules. In the event that any portion of this Agreement is adjudged to be invalid by a court of competent jurisdiction, such invalid portion shall be deemed to be severable and the remainder of this Agreement shall remain in full force and effect.

8. Representations. (a) Each Party hereto, and each person signing this Agreement, represents and warrants that he has full authority to execute, deliver and carry out the terms and provisions of this Agreement.

(b) The Parties acknowledge that they have been advised in writing to consult with an attorney of their choosing before signing this Agreement and have had adequate opportunity to consider this Agreement. Each Party acknowledges that he has in fact read this Agreement and, knowing and understanding its terms and intent, voluntarily after consultation with counsel accepts the consideration recited above and signs this Agreement without duress, coercion, or undue influence.

9. Counterparts: This Agreement may be executed in counterparts, each of which shall be an original, but each of which together shall constitute one and the same Agreement.

10. Electronic Signatures: This Agreement may be executed and signed by electronic means (i.e., facsimile or attachment to e-mail), with a copy sent to all Parties. Any party signing this Agreement by electronic means will follow with a hard copy to all other Parties within five (5) days following the electronic signature.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date set forth above.

GANFER & SHORE, LLP
Attorneys for TapImmune Inc.

By: ______________________
Ira Brad Matetsky, Esq.
Matthew N. Tobias, Esq.

LAW OFFICES OF
BRUCE E. BALDINGER, LLC
Attorneys for Sailesh Barchha

By: ______________________
Bruce Baldinger, Esq.

SO ORDERED:

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Honorable P. Kevin Castel,
United States District Judge

3-7-13